

Online financial management systems and business administration processes

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<p>The objective of the thesis was to analyse everyday responsibilities of an e-accountant employed in a modern fast-paced industry. The thesis was conducted by reflecting on daily activities for a period of 10 weeks in the form of a work dairy. The diary covers every day task set, experiences as well as performing processes of various financial management tasks. The result of this study provided with a track of personal progress and an opportunity to study different processes and work environment worked in or followed in order to carry out various day-to-day business administration assignments at work.</p> <p>The recording process of attainments consisted of writing a diary of activities during a working day and at the end of a working week analysing the weekly outcomes. In everyday dairy entries, there were reported the goals, the task of the day, task implementation methods and events during the day. Besides, in weekly analysis experiences and new topics learned over the course of the week were discussed.</p> <p>As a result of the thesis, there comes a log of everyday challenges an e-accountant encounters in his/her career. The work dairy also specifies various financial management aspects, their stipulations and lawful implementing processes in real life. Apart from that, It also provides a view of what methodology and processes are applied to carry out successful financial management over the observation period and during a fiscal year.</p> <p>The report concludes that to be successful in an e-accountant's career it is important to able to learn and adapt to the changes in the legislations in a fast manner, as well as advanced communication skills and learning from mistakes are crucial qualities for a successful career.</p>	
Keywords Accounting, e-accounting, financial processes, Tax administration, Insurances, Procountor	

Abbreviations

Terms	Descriptions
API	Application programming interface
BIS	Business Information System
CFO	Chief Financial Officer
CRM	Customer Relationship Management
EDI	Electronic Data interchange
EMU	The accounting firm EMU Limited
EMUPEDIA	Internal encyclopedia of the accounting firm for the official materials
HR	Human Resources
OTP	One Time Password
PWD	Password
R&D	Research & Development
SAML SP	Security Assertion Markup Language Service Provider
UI	User interface
VAN	Value-Added Network
VAT	Value-added tax
SaaS	Software as a Service

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1 Introduction

This diary type of thesis is an activity recording process to follow my daily activities in a span of ten weeks, meaning I will record my daily activities at my workplace starting from (Week 37) 7th of September till (Week 47) 22nd of November, 2015.

Currently, I am working in a medium size accounting firm named Tilitoimisto EMU Oy. In Helsinki region, the company has two different offices. Headquarter of the firm is located in the heart of Helsinki city at Hietalahti and the other one is in Espoo at Espoon keskus. Besides these two offices the governing body of the company, currently, is under negotiation to launch the third office in Turku during this September.

As a company, EMU is young and fast-growing. Although the company was founded in the year 2007, it has begun operating at its full pace from year 2010. Making the best use of modern technologies and cloud services, the company provides its customers real time accounting information on the go. The new era of business administration and e-accounting services exists in EMU. The working method is far beyond anything compared to those of traditional accounting firms; it aims to provide 100% paperless services for its customers. By providing electronic services to its customers, the firm takes part in developing its customers' businesses and makes their business administration processes smooth.

At the moment, there are 19 permanent employees in the firm and altogether there are 23 employees working in EMU based on different types of working contracts. The average age of company's employees is 29 and therefore the company occupants are young, energetic and vibrant. Everyone is welcoming, ready to help each other and has a good sense of humour. This fresh and healthy environment makes it a superb place to work at. Moreover, the open office theme makes it livelier and provides optimum ergonomic comfort.

To be successful in this field of work this particular job requires a degree from a university of applied sciences or corresponding study background from any other institution. Having work experience in the field of business administration and expertise in using various financial management software tools are an advantage. Additionally, the person needs to have good analytical skills and customer service oriented mind set.

The goal of this report is to archive my daily activities during a business week and at the end of a week analyze newly faced problem areas to improve myself as an employee. By reflecting and analyzing my tasks, I can find new methods of working to advance my expertise and can take part in the betterment of current work practices within the company.

2 Theoretical framework

In order to support the backbone of the thesis, this section will address the theoretical background. As this thesis is a diary type thesis, the theoretical framework of the thesis will work in a different way compared to a general research type.

The theme of the thesis is to focus on my daily tasks and information that is concretely relevant to my work. The purpose of this thesis is to analyze different tasks and working methods of my everyday work; it explains, most importantly, various financial management processes lawfully and their implementation in real business world. The ultimate goal is to improve myself by analyzing own working methods and to come up with new aspects of current working practices which could analytically improve different parts and working approaches of the company.

2.1 E-accounting

E-accounting or online accounting generally refers to the changes in accounting due to computing and network technologies. In addition, e-accounting refers to an approach of business administration that is performed through an internet based online application with the goal to provide enhanced business accounting solutions. In a same way an e-mail is an electronic replacement of traditional mail, e-accounting is the electronic enablement of lawful accounting and visible accounting processes which were traditionally manual and paper based. (Wikipedia a 2015)

E-accounting services through a web application are typically licensed to it's the subscribers based on simple monthly recurring charges. The zero administration approach aims to help the business owners to concentrate on core activities by not having to put any administrative effort toward accounting. At the same time, e-accounting helps to avoid hidden costs associated with traditional accounting software, such as, installation, upgrades, exchanging data files and backup and disaster recovery. (Wikipedia b 2015)

2.2 Administration tools are in use & SaaS

At the work place, our major cloud computing business administration tools are Procountor and Netvisor. Additionally, we use Valueframe as our Customer Relationship Management (CRM) tool. All of these above mentioned online services are available to a user as Software as a Service (SaaS).

Software as a Service (SaaS) is a type of software licensing and delivery model, in which the software system is centrally hosted and is licensed to its customers on a subscription basis. Typically, a user accesses the service via a web browser and the web browser communicates with the central server as a client. Nowadays SaaS is a common delivery method for many business applications, such as, management software, payroll processing software, accounting, messaging software, customer relationship management, database management software and so on. (Wikipedia b 2015)

3 Background

3.1 Current job situation

I started to work as an e-accountant when I finished my trainee period at the same company in the beginning of April 2015. As my title e-accountant does not say much about my tasks and responsibilities in the company, I would rather call myself a junior key account manager. That means based on the client case not only I need to do regular accounting tasks, but also accounts payable, accounts receivable, general ledger, ledger reconciliation, payroll tasks are included in my duties. These tasks covers a big portion of my everyday responsibilities. In addition, from time to time, based on clients' demands, I need to provide various financial statements and prepare financial project reports that are also indispensable components of my daily obligations.

These are typical tasks that in everyday work I accomplish to handle clients' business functionalities:

- Accounts payable
- Accounts receivable
- General ledger reconciliation
- Payroll
- Notifications
- Financial reporting

Accounts payable: When money is owed by a business to its provider, it is called accounts payable. Accounts payable is shown as a liability on the company's balance sheet. For successful management of accounts payable it is important to know about background information of an invoice, such as, Invoice date, due date, invoice place of origin, currency and the category of the expense for a particular purchase. Creating accounts payable invoices, verifying, assigning them in client's accounting and in some cases handling the

payments processes and credit note issues of the invoices' payees are included in my duties.

Accounts receivable: The money that is claimable by a business against its customers for goods or services that has been provided according to the customers' orders is called accounts receivable. In a balance sheet of a company accounts receivable is shown as an asset of the company. In accounts receivable tasks I need to know the billable date, billable client, the person who provided the service and the product or service category is also important to know in order to do the proper allocation for the invoice. Verifying an accounts receivable invoice, creating credit notes, segmenting the invoice according to the proper dimension and handling payments reminder of an invoice are common tasks at work.

General ledger reconciliation: A general ledger records and helps maintaining financial transactions of a company. General ledger requires individual financial accounts in order to record specific financial transactions, such as, assets, liabilities, owner's equity, income and expenses are the most common financial accounts in the general ledger (Osmond Vitez, 2015). Depending on the clients' business type and need, my duty is to reconcile the general ledger varying from once a week to once a month for assets and liabilities accounts.

Payroll: In order to perform a payroll task, a lot of background information is needed including clients' business type, recipient's status in the company, employment commencement date etc. If the salary is not monthly based then in order to complete a salary slip I need the working hours of an employee from a salary period. Usually in payroll, I prepare and send one's salary slip for a certain salary period and on behalf of some of the clients, I need to handle the payment procedures of a salary slip.

Notifications: In accounting, there are various kinds of notifications that are needed to be provided to various authorities based on demands. Often these notifications have certain deadlines to report. For example, periodic tax returns notification, employee pension insurance, VAT summary deduction notification are a few to mention. In addition to the monthly accounting, I need to prepare and provide these notifications to the proper authorities.

Financial reporting: Financial reporting includes various financial statements, such as, balance sheet, income statement, statement of cash flow and statement of stockholders equity. Besides, Financial reporting also includes quarterly and annual reports to the stockholders, reporting to the government agencies and quarterly and annual reports to the security and exchange commission (Harold Averkamp, 2015).

In order to report a month to a client, our company's minimum reporting standard is to provide a balance sheet, income statement and, possibly, balance sheet specifications too. Additionally, I also prepare different financial project reporting according to the clients' need.

After working in the field a bit over a year now, I have learned how to find solutions for different problems and gained skills in information searching. One year of experience has given me sound leave of expertise in the field comparing to the situation when I started my work in the company. A year of work experience has provided me good understanding of various business administration processes for different company types. I have developed skills to work independently on a project and as well as I have gathered skills to play an effective team players role.

Although I am not an expert in the field, neither I am a novice. Working a year in the field and having experiences in handling of various client cases has helped to advance in my analytical and problem solving skills. In addition, I have developed my communication skills in both Finnish and English languages. In the future, I would like to develop myself as an expert in business administration field. I can see it is quite difficult to grow own self as a consultant of the field. To achieve an expert level in understanding of the field, I am willing to improve myself in knowing of all the basics of business administration, budgeting, cash flow management and financial statements. Meanwhile, I will continue striving to learn and improve my knowledge and experience, with a keen eye to leap forward to become an expert in my career path.

3.2 Organizational structure & internal working methods

The organizational structure of Tilitoimisto EMU Oy demonstrates what different kinds of activities such as task allocation, coordination and task supervision are focused toward the achievement of the company's goals. In the hierarchy, the law and consultancy department handles clients law bounded judicial business issues and new clients' introduction within the company. On the other hand, HR department takes care of the employees and their well-being and in addition, consults the team leaders in management and people-related issues. The CFO of the company coordinates between the departments and supports the team managers based on the clients' need. IT department in the company supports IT infrastructure, fixes system errors and provides necessary orientation to a new employee for the IT tools that are used within the company.

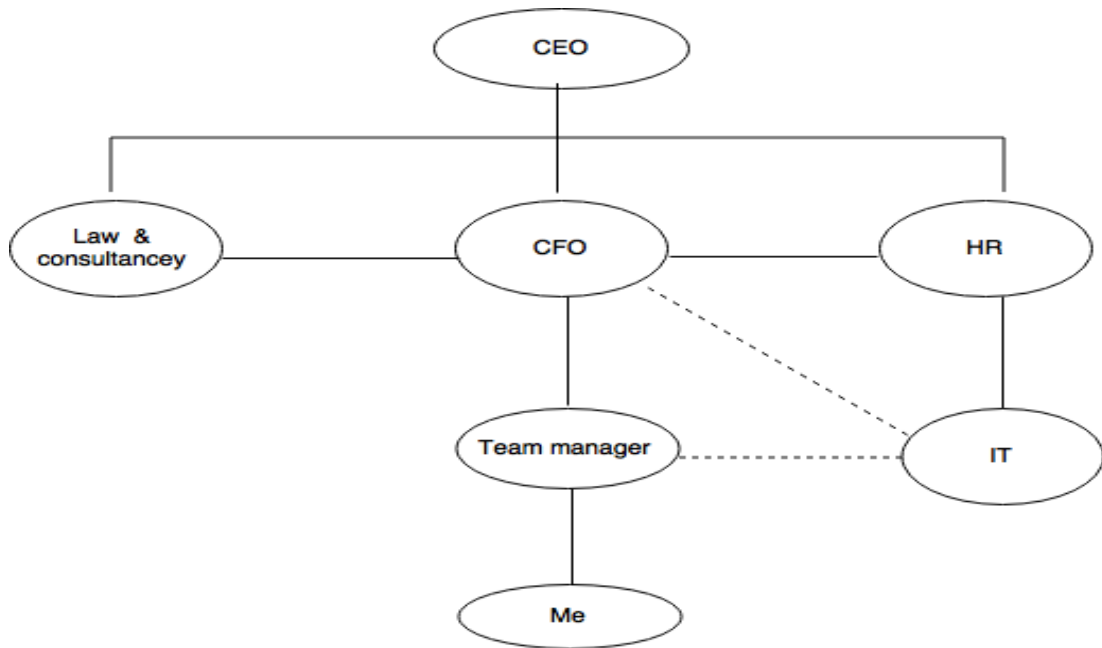


Figure 3.2.1: Hierarchy of the organization

At work there are two fixed accounting teams. Whose job is to perform the financial tasks during a month and so as during the whole fiscal year. Each of these teams has their particular clients to be handled. A team of 5-7 people handle 80-100 customers. Everyone who belongs to a team has his or her own clients and is responsible for the tasks. Usually a team member handles 10-25 customers based on specialities, skills and work experience. In my case currently, I have 15 clients in my list. The team leader manages and administrates the work of the members and if necessary communicates with the CFO in case of any consultancy is needed concerning the clients' case.

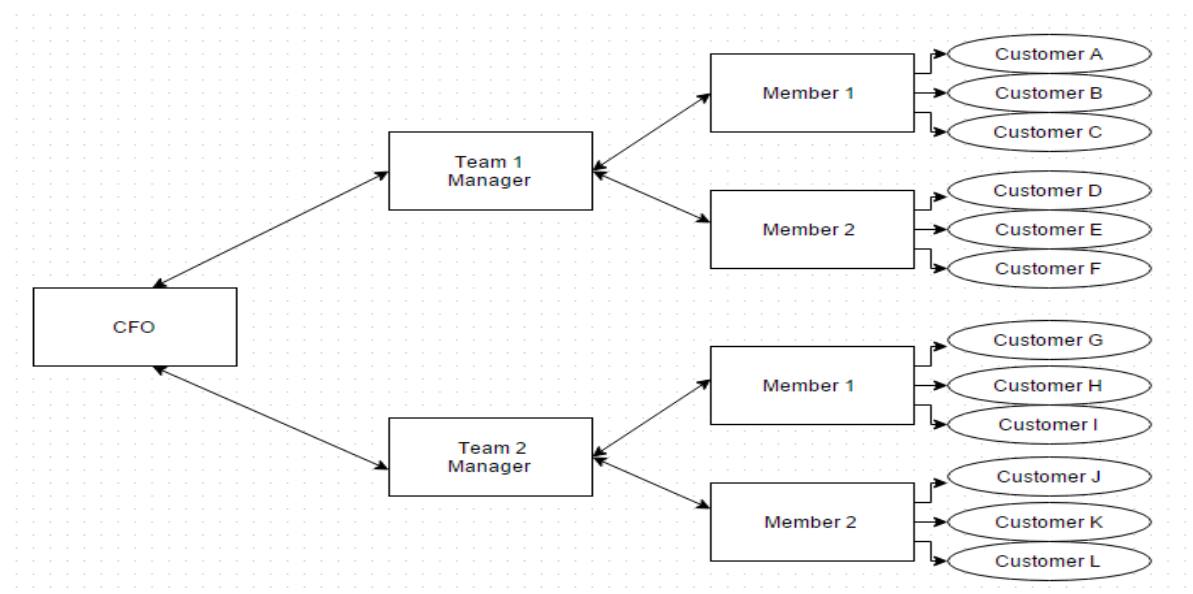


Figure 3.2.2: Structure of the team operation

We have a weekly meeting on every Monday. In the weekly meeting all the permanent employees have to be present and in matter of absence or sick leave one has to inform the HR manager by email or any other official medium.

We always go through in a weekly meeting a few things, such as, what has happened during the previous week, any new accounting or taxation rules that are coming into effect, any new customer case that is worth sharing with the colleagues, decision of possible internal changes and action steps for the current week concerning our work.

As we work in teams, every week right after the weekly meeting all the members of a team join in a weekly team meeting. In the team meeting, we go through only those matters that concern our regular tasks and workflow. The team leader mentors the meeting while everyone else contributes by sharing his or her current working situation. If any of the team members has difficulties with the current to do list or in a matter of a sick or holiday leave, we share the workload and negotiate the task list of the particular member among other members of the team. The whole idea of this meeting is to make sure that the task list of the whole team is realistic and doable within the deadline and everyone in the team is on the same page.

Quite often, if the client is big enough, depending on the expertise, 2-3 members of a team performs the financial tasks for the client during a month or a whole fiscal year. In the team meeting we also decide on required future internal office meetings among those members who are responsible for the particular client's financial management tasks.

In order to ensure the flawless communication of financial materials between the agency and its customers, the agency has an agreement with Google Apps specialist Gapps Oy. Gapps Oy is the IT professional partner of Tiltoimisto EMU Oy. Their responsibility is to make sure all the Google apps services such as Gmail, Google Drive and Google Sites works perfectly within the company and as well as for its customers. Apart from Gapps Oys' services, other file sharing and alteration tool such as, Dropbox, PDF creator, Bulk Rename Utility, PDF split and marge are also an everyday requirement.

In the Helsinki office, the financial management of our clients are handled with our main financial management tool Procountor and, in the Espoo office, the financial tasks are controlled mostly with the financial management tool Netvisor. In addition to these business administration tools, the agency uses Valueframe as the key task management assistant.

3.3 Stakeholders in the workplace

Our core business model is B2B (Business to Business) meaning that there are both the internal and external stakeholders who are deeply connected with the business information. Initially the internal stakeholders are the employees working in the company and external stakeholders are different parties from outside of the company.

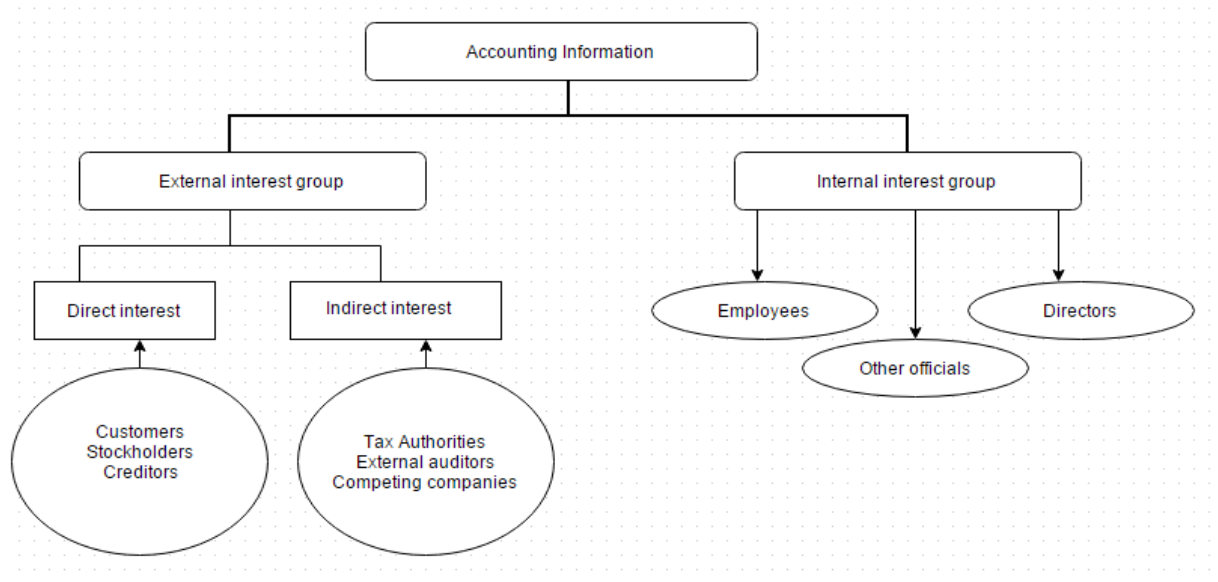


Figure 3.3.1: Stakeholders in the organization

Internal interest group

The internal stakeholders can be divided into employees, directors and other officials.

- **Employees:** An employee in the company usually belongs to a team and in this case, the person who handles the particular client's business administration functionalities.
- **Directors:** A member of the board of directors, usually an expert in the field.
- **Other officials:** These officials are hired time to time in order to perform a critical client cases when internal workforce are not sufficient.

External interest group

The external stakeholders initially can be divided into two parts based on their interest, as direct interest group and indirect interest group.

Direct interest group

This interest group has a regular interest concerning various accounting information.

- **Customers:** Customers are our clients, typically the entrepreneur or the business owners.
- **Stockholders:** The stockholders of a limited company, could be one to many.
- **Creditors:** Usually the creditors are the financial aid support and expert services providing companies, banks and many other organizations that invests in a client's company.

Indirect interest group

This interest group has occasional interest for various accounting reports and accounting information. The opinion of this interest group is often crucial from the point of view of our work.

- **Tax authorities:** The tax authority refers to the Finnish tax administration.
- **External auditors:** According to the legislation when a company needs to be audited there comes the auditors, usually an auditor is a person or a business organization appointed by the client's company to carry out an audit.
- **Competing companies:** The competitors of a client's company, especially those who are in the same business field as a client.

3.4 Interaction skills in the workplace

In the company as most of the occupants are young, we have a set of very understanding, creative and open minded colleagues who are ready to listen to others' ideas and opinions. Moreover, as each employee belongs to a certain team, a frequent communication is necessary to succeed in everyday work. Time to time we celebrate different occasions in a small office gathering and also at venues other than our office premises; these occasions helps to grow better understanding among each other and also at the same time gives us a fast boost toward working motivation.

However, our clients are in continual touch with client's particular business administration professionals. The communication medium we use in order to communicate with a client mostly are email, phone, face-to-face meetings and also if necessary we arrange remote online meetings. As in B2B both, the parties are in their particular business, effective and fast responding to an issue always speeds up the process and thus it brings peace of mind while working together. Every once in a while there are misunderstandings resulting from a human or a system error and also, quite often the clients do not understand the needed workload in order to fulfil their demand which leads to an unexpected invoice for the client. It is one of our duties to understand the clients' need and to assist them with the optimum solution.

Additionally, being the only employee in the company who is not native of Finland, I did not have a smooth start in the company at the beginning of my working period. Not only I had to get to know the Finnish professional life, but also I had to cope with the language barriers. After working in the company a little over a year, nowadays I find the environment natural and the interaction is smoother with other employees and team members. In an intense B2B world, where the clients are in a regular contact with an accountant on almost everyday basis, being able to handle constructed business conversations using proper business terms is essential. Moreover, communicating with the clients possibly in clients' native language is always significant and valued.

Dairy

3.5 Week 1

07.09.2015

In the morning after arriving at the office, I started my day by joining the weekly meeting followed by our team meeting. After the meetings, as soon as I got to my workstation I started my business day by reading emails and signed in into our personal task managing assistant Valueframe and marked myself as “at the office”

This is important to mark own self, because other associates can see the working and availability status of an employee. This “Stuffs” tab in Valueframe tells precisely where and how an employee is working for the present day. As we can also choose to work remotely from somewhere except the office premises, in this case, a governing body member or a colleague can easily draw the best possible way to reach an employee based on his or her current location and working status.

Today I handled mostly reporting based tasks for client NDS Oy.

NDS Oy is one of my own client, for whom I handle the regular accounting and related tasks. The client NDS Oy is a startup company, which has started functioning during the beginning of 2015. Although the company were resisted in “BIS” on April 2014. As, NDS Oy is a startup company there were a few unsolved taxation issues with the tax administration. During last few weeks, time to time I was preparing the accounting of NDS Oy according to my task list, so that we can report to the tax administration.

In last week I had finished the regular accounting tasks for the period 01.01.- 31.07.2015 and asked one of our expert consultant to recheck the whole accounting and the reports that I prepared for NDS Oy, in case to make sure I haven’t missed anything. Today early in the morning I got replies from one of our experts regarding NDS Oy’s situation. She has mentioned a few fixes that she have done, but when I went to our business administration tool Procountor and I couldn’t find any of those fixes that she has mentioned in her email. Therefore, in to do list I made a note to call her and solve the reporting issues later.

I scheduled it for tomorrow, marked the time that I spent for NDS Oy in Valueframe and finished my day.

08.09.2015

Yesterday, in to do list I made a note to make a phone call to a colleague of mine regarding NDS Oy's taxation reporting. Luckily, she was in our Helsinki office today and I did not have to call her. After discussing the issue face to face, I came to know that, the reason I could not find any of those notifications in Procountor is because she had made them straight through the online services of tax administration.

In the online tax account, clients have their own particular account. In my opinion, the service and its functionalities are similar with a regular bank account. The taxpayer company's various data is listed in there, such as, name, address, business ID, payment details; and the specifics of the reporting period is also found in there. The tax account also tells about how often the company is entitled to report the value added tax return, employers' contributions and other withholdings and taxes at source. Hence, from the tax administration's online service it is possible to follow the company related transactions, reporting and payments status.

The case was settled and next I picked in to do list to report to NDS Oy about those payments, based on those notifications my colleague has made to the tax administration.

09.09.2015

In the previous week, the task I had scheduled for today was dimensioning the sales of August 2015 for the client "P Oy".

Each of the sales invoices should have the dimensions of the area, person, function, memo, segment and the name of the customer selected from the dropdown list, which is being generated from P Oy's master data. The idea of this dimensions are to capture the sales for each area and employees of the company. So, the real economic state becomes clearer for the decision makers of the organization. In this case, P Oy has five different office premises in Finland and more than eighty employees in the organization.

Once I was done with assigning the dimensions, I marked the task as done in our task manager system. P Oy is one of the biggest client of ours; altogether 3-4 other specialists handles the financial tasks for the organization. I informed the task's progress to the next member and later he would generate the sales report for August in order to calculate the sales commission and update me back.

I finished my day by rechecking my email and made some notes for myself for the next day.

10.09.2015

Today I continued with yesterday's sales commission preparing task for the client P Oy.

From the email I came to know that the sales report of August has been generated from Procountor according to the dimensions and my colleague has uploaded an excel copy of the report into client's folder in Google Drive. Next, I had to calculate the sales commission for those consultants who has been taking part in the sales of August.

Hence, I got all the sales commissions counted for August of P Oy and next I generated .pdf materials in order to report to the client. In addition, I informed the payroll department of ours so that the consultants of P Oy will be paid accordingly in their next paycheck including the sales commission of August.

I got back to my email, marked the hours in value frame, picked few action points from the mail and finished my day.

11.09.2015

The client NDS Oy's situation was confusing and as we got them sorted earlier this week, today I gave the final touch to its accounting in order to make the necessary reporting for the entrepreneur.

During a fiscal year a company can choose how often to make these notifications to the tax administration based on the business type and incomes. The choices are monthly, quarterly and yearly. In this case of NDS Oy, first they were a quarterly notifier and then we had to change the notification period to be monthly notifier as they were having massive bank transaction events during a month. The problem was, for this fiscal year until 06.2015 there were not any notifications made to the tax administration due to the late delivery of receipts and other accounting materials. Later as they provided the materials and we had the accounting right, mainly I reported to the tax administration about Q1 (01.01.2015-31.03.2015) and Q2 (01.04.2015-30.06.2015).

My colleague reported these periods and I informed the entrepreneur about the pending payments to the tax administration. As soon as he would confirm these payments are as good to go, I would set these payables on the move.

3.5.1 Summary of the week 07.09.-13.09.2015

This week was fairly satisfactory for me. Being done with the NDS Oy's reporting process was a great relief. Certainly, this helps with the workload and makes room for other planned tasks. Additionally, it motivates a lot to do better when some pending task is performed and finished.

During this week, I have noticed a few thing that can be study further. In everyday work, we need several applications and online services that assist a user in their daily responsibilities. To be more precise Valueframe, Gmail, Google Drive and Dropbox are a few. These applications provides their individual services for the user and allow the users to use them through their particular user interface (UI).

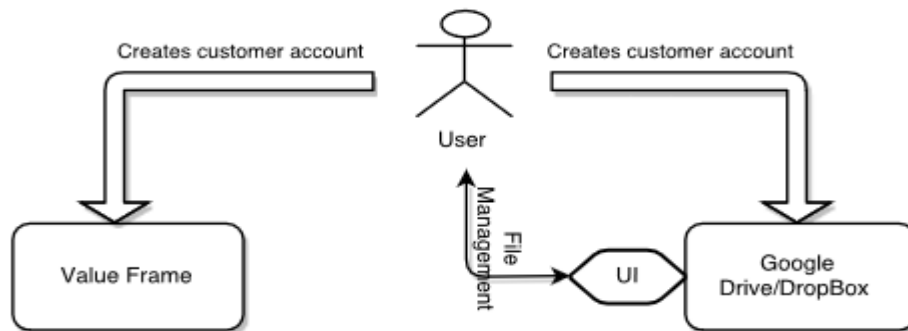


Figure 3.5.1: Manual file management through UI in Google Drive and Dropbox

The manual file management system shown above is the one that is currently in use inside the firm to handle tasks and file accumulation for a client. In where Valueframe is used for managing clients' tasks, invoicing etc. and on the other hand, Google Drive and Dropbox to store & manage clients' business documents. This way it takes from a user to create same customer account twice in two different places. These processes increase the chance of having duplicate data, data loss, etc. Besides, it takes more time and attention from a user to handle clients' job while accessing data from too many different places.

In computer programming, an Application Programming Interface (API) is a set of routines, protocols, and tools for building software applications. It defines functionalities that are independent of their respective operations, which allows descriptions and implementations to vary without negotiating the interface. In addition, while accessing databases or computer

hardware such as hard disk drives, an API can ease the work of programming graphical user interface (GUI) components. For example, an API can facilitate integration of new features into existing applications (a so-called "plug-in API"), it can also assist otherwise distinct applications with sharing data, which can help to integrate and enhance the functionalities of the applications. (Wikipedia c 2015)

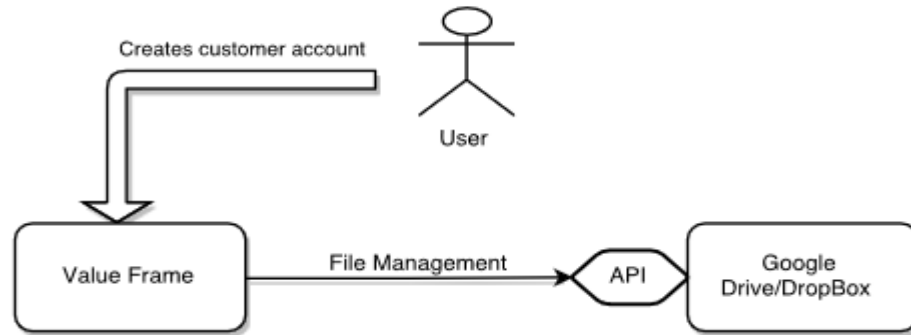


Figure 3.5.2: Programmed file management of Google Drive and Dropbox through API

By implementing Google Drive or Dropbox's plug-in API in value frame, this problem could be solved. This way, when the user adds a new client in Valueframe, the API would create a new client folder in Drive or Dropbox automatically. Thus, in future a user would also be able to save any necessary file for a client straight from value frame by using the plug-in API. Taking this API in use, at the first place this would save a lot of time and concentration of from a user and would reduce the chances of having duplicate unnecessary data in separate places.

3.6 Week 2

14.09.2015

After arriving at the office, I attended the weekly meeting and later in our team meeting. Then, as I got to my workstation I signed in into Valueframe, email and also in Procountor. During the day, I handled mostly account payables tasks for the client P Oy.

In the morning from my email I noticed P Oy has sent a few scanned copy of purchase invoices and also a few receipts of expenses.

However, the client P Oy has EDI invoices in use but time to time the office assistant from P Oy keeps sending us invoices from those vendors who do not have EDI invoices in use.

By switching from paper based exchanging of business documents into an electronic medium, usually businesses could enjoy huge benefits with business partners, such as, reduced cost, increased processing speed, reduced errors and improved relationships. (Edibasics 2015)

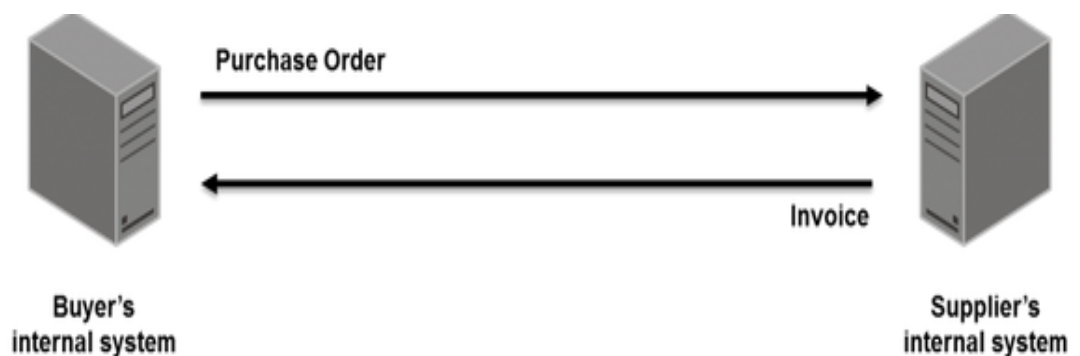


Figure 3.6.1: EDI Process (Edibasics 2015)

I saved those receipts in the customer's Google Drive folder and opened client's interface from Procountor. I went straight to the accounts payable function of P Oy and entered those invoices manually that I received by email. After processing those invoices, I also verified those invoices from my end and the system sent an email notification to the finance manager of P Oy.

Generally, I would continue to process these invoices further after the finance manager has confirmed these invoices in Procountor. I marked the time I spent and finished my day.

15.09.2015

Today in my task list there was a deadline for the periodic tax return notifications.

After signing in into necessary tools, I started to give the final touch to the periodic tax return notification for client Opt Oy that I started in a few weeks back. Took me around one hour in total to finalize the accounting of July, after which I sent the periodic tax return notification electronically to the tax administration straight from Procountor.

Our monthly reporting process consists of an income statement, balance sheet and balance sheet specifications. In order to report to the client, I prepared these financial documents and reported the month July by email. Later, I continued with the next client case.

Afterwards, in my task list I had Client Tmi T V's Periodic tax return of July. As all our data is saved in cloud, I went to Tmi T V's Drive folder and started with the bank statements that were already there and saved by our office assistant. Since Tmi T V is a recording customer, I added a few different journals in Procountor, in order to complete periodic tax return notification task. Once I got the bank statements journal, cash buyout journal and sales journal for July, I continued with VAT calculations and prepared the periodic tax return notification. This customer case is quite different from others, since the customer does not use an email, so I had to send all the reporting documents by post.

This is problematic. In my opinion, when the client starts with a new business administration partner, it would be much more satisfactory for the clients to take the deal that covers all necessary services. Such as customers e-mail address, possibly from the administrative company's domain for instance, unless the client does not wants to use the email address of their own.

16.09.2015

Today I prepared my invoicing for my client companies.

In everyday work we mark our working hours in Valueframe, so that at the end of the month Valueframe provides a list of billable working hours.

I went to check my customer billing status for the previous month August 2015. In Valueframe, I noticed there were a few of my clients who were not invoiced from the previous month. Therefore, I started to look for reasons that why these customers didn't

appear in my billable list earlier when I did the billing of August and later I found a bug in the personal task manager system which I informed to our CFO.

I noticed that those clients for whom I been handling tasks in August and earlier, I was not marked as the clients' representative in Valueframe. Therefore, they were open in the billable list under the name of previous responsible person.

Thereafter, I prepared the invoicing of those clients and saved them to be processed further.

17.09.2015

For a task for today in to do list it was to handle a payroll task.

As the entrepreneur from client "n S osk" requested in email to pay off salaries for one of their employees, I signed in into "n S osk" interface from Procountor. I prepared the salary for the requested employee and set it to be paid as the entrepreneur requested.

Later I confirmed him about the payment transaction by replying to his email. By marking my hours that I spent on this task and taking care of a few other standard accounting tasks I finished my day.

18.09.2015

As soon as I arrived in the office, as usual I started my day by signing in into my email, task manager and Procountor.

From the email, I noticed there were a few queries from the finance manager of "P Oy" regarding accounts payable. She has forwarded an email from their lessor in Helsinki area claiming that we have paid the rent twice for the month July and August. This has happened because the rent was already divided as a separate invoice at the beginning of this year. In March when the lessor has sent new updated invoice for rent the one who has inserted those new invoices in payables has forgot to cancel those earlier invoices from the system, which obviously leads to double payments. This is a typical problem in accounts payable, since the payment process is totally electronic and therefore during the fiscal year at some point either the payee or the beneficiary would have notice this error and solve this issue,

or else the ledger wouldn't reconcile itself in both ends. In this case we have received the attention in less than two months.

Later, I went through this issue with our CFO, who is in the controlling responsibility for P Oy's accounting processes. As we confirmed the double payment as an error, I provided the bank details of P Oy to the lessor so that the money could be returned. By returning the extra payment, the lessor can do the necessary reconciliation of their record book.

The problem was solved and then by marking my hours into Valueframe and reading emails I finished my day.

3.6.1 Summary of the week 14.09.-20.09.2015

Highlighting back to the second week, I was mostly occupied with accounts payable tasks for the client P Oy. In where the EDI invoices were a large part of my everyday tasks. I learned a few new things about credit invoice or refund. The double payment refunding process of rents took extra work and information rechecking from three-four persons. Though in the business world where times totals value it was not so encouraging, but I felt happy and joy at the end when the issue was solved. From this week's findings I thought I would consider to study deeper about EDI functionalities and its' processes.

EDI is a standard data format that allows different companies using different hardware and software systems to exchange information in a common structure. A variety of information can be communicated through EDI, mostly used in supply chain, retail, healthcare, automotive etc. (Mike Catalfamo, 2014)

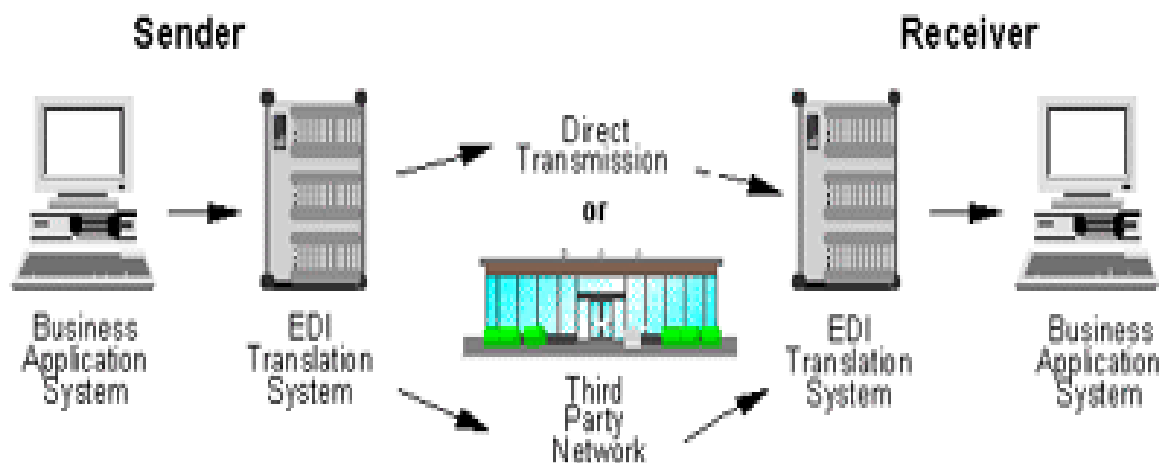


Figure 3.6.2: EDI transmission cycle (Aepedi)

In an EDI system the sender creates the application file using their business application tool. The file then needs to be translated into a standard EDI format, then the invoice gets transmitted either through a value added network or direct connection. With the help of direct transmission or through a third party service provider the receiver receives the EDI transaction set and translates the file from the EDI standard format to a file that is compatible with the receiver's business application system. Thus the EDI cycle continues. (Aepedi 2015)

The followings are the processes to receive an EDI document, let's assume a purchase order for an instance:

1. The sender produces a business document from their back office business application system.
2. Then the purchase order is converted from the back-office layout into EDI, using some type of data transformation or mapping software tool
3. Later the EDI purchase order data is routed through justification software that ensures it is structurally complete according to EDI the principles
4. The EDI data are transmitted to a Value Added Network (VAN) using some communication method such as: FTP, HTTP, HTTPS that may be built into the validation software or similar software application
5. The VAN determines how to route the data and in most cases, hands it off to a different VAN used by the recipient. Thus, the data cross the line and then is the responsibility of the recipient and their VAN service.
6. The data remains in the recipients VAN mailbox until the recipient's system checks for and processes the received document. (Mike Catalfamo, 2014)

To interchange data using EDI, invoices must be translated into a format that complies with an EDI standard. Mapping is the initial process that describes how each element of the original document, such as a purchase order or an invoice relates to an EDI transaction that complies with the standard format. In the background the translation software uses this mapping processes to translate the EDI transactions so the file can be used by the receiver. (Aepedi 2015)

Having an EDI system in use could be beneficial inside an organization in many ways, where it also has a reputation for being complex and expensive to set up due to variation of VAN charges.

3.7 Week 3

21.09.2015

By joining in the weekly office and team meeting, I started my working week. As my task list instructed, today I prepared the accounting to make the periodic tax return notification for the client Nb Oy.

After having a small break, I started up with the customer case “Nb Oy”. Since, the periodic tax return notification is at the door, I started to prepare the accounting for the upcoming periodic notification. In order to do that, first I went through all the accounts receivable and reconciled the receivable ledger. Next, I organized all the payables that were open and reconciled the record. In July, the client has asked for salary, so I rechecked the payroll accounting and no changes were needed that was necessary. Then I start to go through the bank statements, which is electronic and comes straight into Procountor. I found a few transactions that required small accounting fixes, I did them and I noticed there were bank service fees which are repetitive every month. So, I decided to set an automatic account assignment for these types of transactions. It took me about 5 minute to set it up but will save a lot of time in future.

These automatic account assignments works between the bank and Procountor spontaneously. According to the bank’s transaction code, the system can assign appropriate account for the transaction based on the settings that has been made in Procountor under automatic account assignments.

22.09.2015

Today I sent the periodic tax return notification to the tax administration for client Nb Oy.

Yesterday, as I got the accounting tasks ready to make the notification, today rechecked the whole accounting of July, 2015 and also was satisfied with having no mistakes. So, I went to the notification module of Procountor and made the periodic tax return notification.

In Procountor, when the periodic tax return calculation is done and saved, the transaction produces an automatic reference or archive code. In order to notify electronically to the tax administration, an electronic identification is required. An identification service provided by the tax administration named “Katso” handles the necessary identification tasks. Once the

identification is done and the user is recognized, the system provides the tax return notification to the tax administration's online system for the appropriate customer and thus generates an archive code according to the transaction.

23.09.2015

Nb Oy's business functions are quite different from any other customer I have. Since they have sales outside of Finland but inside in the EU area, I needed to make another notification called EU VAT recapitulative statements for those sales that occurred inside the EU area. This notification is a must to give in every month when the company has selling events in other EU countries.

A Summary notice should given at the end of each month, not later than the 20th day of the following month. Summary notice should be given only for those months during which there were sales of trademarks or services to other EU countries. (Yrittajat 2011)

I reported the month July to the entrepreneur of Nb Oy. Afterwards, I went back to my task manager, marked the hours I that spent and planned a few tasks for the next day.

24.09.2015

Yesterday in my task list I made a few note for payable tasks and today I decided to complete some of them.

I logged into Procountor and as I went to P Oy's environment and noticed there were a few EDI invoices were waiting to be verified. I Started to go through each invoice and made sure the bank's details, reference number and the due dates are correct at the first place. Next, by applying proper dimensions for those invoices, mainly I just sorted them according to the area mentioned in the invoice.

These dimensions have a significant role in P Oy's business tracking. As the system Procountor is capable of producing different types of financial reports according on these dimensions, it becomes easier and clearer for the decision makers of P Oy that which areas are in need of financial attention.

End of the day I completed most of the tasks that I had in my list and a few I scheduled for the coming days.

25.09.2015

Today I did some validity checking of the employee's pension insurance for the client Mg Oy.

I had this task of "Mg Oy" in my task list for a few weeks now. To solve the insurance issue based on the salary that has already been paid for an employee of the company; I needed some more information to proceed with the task. Therefore, I called the entrepreneur and enquired whether if it was necessary to pay the employee's pension insurance. In this case the employee was 40% owner of the company, so I confirmed with the entrepreneur that we really do not need to pay the employee's pension insurance in this case. The Finnish law says that if one owns more than 30% share of a limited company, they can pay the entrepreneur's pension insurance instead.

In a limited company, a shareholder can pay entrepreneur's pension insurance who is:

- Working in a directorial position in the company, and
- The sole owner of more than 30 per cent of the share capital, or
- Owned with family members more than 50 per cent of the share capital or voting rights, and owns at least one share. (Elo 2015)

I managed to handle the task and it was a relief as this task was always buzzing in my head for a last few week. By doing this task, I finished my day.

3.7.1 Summary of the week 21.09.-27.09.2015

This week, as I had to jump from client to another and handle totally different tasks set, I must admit it wasn't so smooth and neither I was so happy about it. However, during the week I have been working mostly with the notification module in Procountor. Electronic identifications and its functionalities was needed in almost every task. To carry out a person's identity verification electronically, nowadays there are quite a many third party service provider provides these services. In this case the service named Katso, which is linked in the backend of Procountor can carry out an instant electronic identification to make an electronic notification to an appropriate tax account for instance. The service is quite interesting and as I use it almost in every other day, it was something that I thought would be beneficial to study in more deep.

The Katso service itself is provided by CGI group, Finland, where the original encryption decoding engine is develop by a Finnish Identity and Access Management (IAM) developer company named Ubisecure. Katso authentication and authorization system offers companies a flexible way of creating and maintaining digital identities that can be used in e-government services. However, the end users themselves manage the identity life cycle. (Vero a 2014)

The Katso identification system is offered by the tax administration of Finland, a service that is designed for corporate taxpayers to facilitate secure sign-in in order to be able to use electronic services. The identification is free of charge and a corporate taxpayer should have a Katso ID. (Vero b 2015)

The service is linked in Procountor's backend, so Procountor can requests an access as a browser application and when the application needs to be integrated with Katso is not a web application, another third party service provider tunnistus.fi offers a standard interface for authentication and authorization. In order to carry out the necessary identifications, the authorization process carries attributes about the user to the application. These attributes are named according to the authorization policy of the tunnistus.fi, this way tunnistus.fi service can compile and take care of the necessary data interchanging with the browser application. Thus, a successful identification session take place. (Vero a 2014)

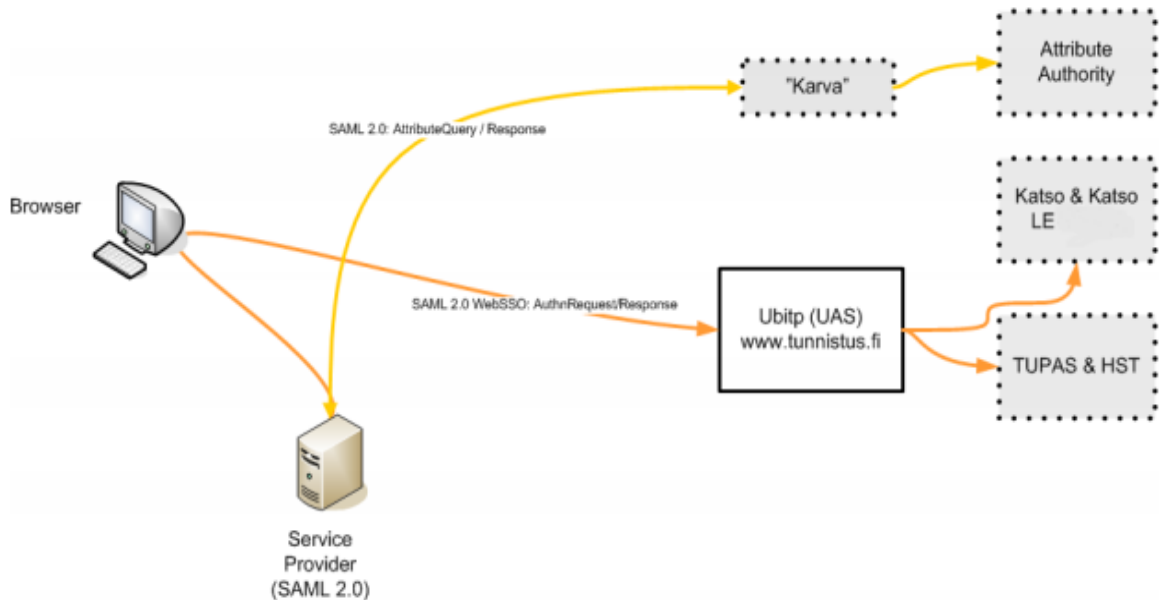


Figure 3.3.1: Authentication process using an Ubisecure SAML 2.0 service provider (Vero a 2014)

The picture represents a simple scenario where a user or an application gets identified through a protected request using Ubisecure's SAML service provider. The service SAML, is a set of specifications that encompasses the XML format for security tokens containing assertions to pass information about a user and protocols and sketches to implement authentication and authorization scenarios. (Wikipedia d 2015)

The SAML SP handles the authentication of a user using these methods, either:

- TUPAS (Finnish banks joint identification service)
- HST (Electronic Identity Card)
- Katso PWD
- Katso OTP

(Vero a 2014)

The service can map a way to use the most relevant method to handle the required identification process, so that it knows which methods to use according to the type of request for authentication. For instance, the uploading of the passport photo, an online service provided by the Finnish police, utilizes Katso OTP and Katso PWD. (Vero a 2014)

For a business company there is always a physical person who becomes the master user of a Kasto ID. The master user will have the privilege to use the Katso ID and this requires that he or she has the signatory right of the company. The master user can create Katso

Sub-IDs which are restricted IDs for their employees or business partners if needed. Later, the system allows the conversions of Sub-IDs into Katso IDs. (Vero b 2015)

These studies on Katso services and from my findings, now I have an idea how the service actually works when a request is under processing. In future, these findings would help me to better understand Katso's working methods and also I could recommend a client when to take Katso services in use for the business need. Moreover, In case of a failure in the electronic identification process, these studies would help me to understand mapping a possible reason for a system failure.

3.8 Week 4

28.09.2015

In the morning after arriving in the office, I started my day with a cup of coffee and meanwhile I logged into my workstation and necessary tools.

Today in the weekly meeting, I had the responsibility to keep the record of the meeting. Therefore, I took a printed copy of our standard meeting record template. Usually either our CFO or HR manager leads the meeting. There are always a small agenda for the meeting, which entails the previous week's difficulties and any essential steps for the current week or future events.

In EMU, the template we use mainly there are two parts. In the first part, I listed the titles of the issues in a numerical order and in the next section; I added a short description of those titles and the decisions that has been made during the meeting.

After the meeting, I finalized the record by doing required improvement to it. Later, when I was done and the record was ready to be archived in our Google site "Emupedia", I forwarded it to our office assistant to be uploaded in Emupedia.

I finished the task as it was small and I knew the procedure of how to take a meeting record.

29.09.2015

According to my task list, today I made a manual periodic tax return notification for the client Tmi T V.

As I described before, (see week 2, day 2) this client's case is different than the other clients I have. In order to make the notification I had to post a paper form notification to the client and later my client would post it forward to the tax administration.

A paper form notification is mostly a filled up versions of the template that one can find from the tax administrations' web site. The template I have downloaded, there I filled a few required fields. Such as, taxpayer's name, business Id, reporting period, year, date etc. (Vero c 2015)

Later, I filled other taxation related fields, such as, sales tax, purchase tax and other tax related fields which provide the final sum that determines how much tax to pay or if any tax return is coming for the reporting period from the tax administration.

I managed to complete the assignment and send the notification to the client by post.

30.09.2015

In the morning as soon as I logged into my email, I noticed there were an on request task to add a new employee from the client organization NDS Oy.

In order to add this new member in Procountor, I needed to know about the employee and employment related information. To insert the employee in the system there were a few things I needed to have, such as, employees bank details, email, tax deduction card and working contact. As my client has already uploaded necessary materials in their Drive folder, to add the new employee I went to client's interface from Procountor and opened the payroll module.

Thereafter, I added the new employee in the system according to the materials that my client has provided, so that the payroll information was inserted for the new employee. Later, I also added him as a new user of Procountor for NDS Oy, so that in future the employee can check own payslips and if necessary can claim an expense bill from NDS Oy.

The task was done and I provided the login credentials for Procountor to the new employee.

01.10.2015

Today I did tax account reconciliation in between tax account and accounting for the client NDS Oy.

In the previous month my colleague has made periodic tax return notification to the tax administration, I wanted to make sure that they have processed those notifications and the payments I have made to them is also visible as a transaction. Therefore, in order to reconcile the tax account of NDS Oy I logged in into tax administrations' web site using Katso identification.

Later, as I logged in myself I could only see the account transactions until the month July. Those transactions that were made after the month July, they were not listed there yet.

From Procountor I opened the accounting module and went to account transaction-matching report. I managed to reconcile the tax account with accounting only until the end of month July.

The task was partly done, later at some point I will have to come back to this task and reconcile the tax account further when the tax administrations' online service has updated more data. I marked this task as half way done in Valueframe and finished my day.

02.10.2015

Today I did some internal administrative task, which concerned of managing the repetitive tasks from Valueframe.

In accounting as we do many repetitive tasks, hence at the beginning of each fiscal year, every one of us needs to create these repetitive tasks in Valueframe for each client. These repetitive tasks works as like a calendar reminder. This tells exactly when there is a deadline for a client's particular task, in addition, when creating these tasks in Valueframe there is a possibility to add a short description of the task and actions that it requires. Once these repetitive tasks are created, the token of the tasks helps to switch the task set of a client to another person while for example the main responsible accountant is on sick leave or away from work.

During a month when a task is performed, we need to mark them as done. Therefore, I went through my client list and their tasks, to make sure there is not any task that is not acknowledged yet. Those tasks that were open, but already performed, I marked them as done.

I managed to handle the repetitive task controlling and made a few notes for the upcoming week. Thus, I finished my day.

3.8.1 Summary of the week 28.09.-04.10.2015

This week mostly consisted about regular accounting tasks. I was quite happy about the outcomes of this week as most of the planned tasks were handled in time. In addition to the accounting related tasks I also managed to do a few administrative tasks to support my future work. To be more specific, keeping the meeting record early in this week and controlling the repetitive tasks from Valueframe was new in this week and they were interesting to carry out.

In accounting as our task set is quite often repetitive, it is easy to get boarded and there is a chance of overlooking important details. In order to make sure all the necessary tasks related to the job is done, a checklist is must to have. While creating new task set for a client in Valueframe we need to be precise and at the same time it is crucial to mark a task as done as soon as it is performed. This prevents skipping tasks and also, reduces the chance of doing the same task twice.

Handling repetitive tasks typically produces monotony, which can easily result in errors and mistakes. To bring efficiency one should challenge own self and should try to alter the routine every now and then whenever it is possible.

Here are a few steps that could be followed to reduce the boredom while doing repetitive tasks:

- Analyzing the workload and creating a task list against it
- Performing the most difficult task when it feels most capable and alert
- To ensure timely completion creating reminders about the task
- Using a timer to complete the tasks in short bursts, and then taking a small break when a milestone is reached
- Competing against own self to complete more work in less time
- Ensuring the lighting and temperature suits the temperament
- Rewarding own self by taking a snack or reading a newspaper. (Tara Duggan, 2015)

Moreover, to keep an employee motivated and energized, managers could give oral complements about the performance and the quality of the job that has been done. Giving verbal feedback regularly is not only inexpensive for a company but also an effective way of promoting job quality. (Nancy, 2011)

Reflecting on this week, it has been a very productive working week. In future, these findings of handling repetitive task set will help to manage my every tasks more efficiently and also following these rules would make the repetitive tasks more entertaining.

3.9 Week 5

05.10.2015

After arriving in the office, I started my by joining our weekly meeting with a cup of coffee. Afterward the meetings as I got to my workstation, I logged into my computer and also into services that I would need during the day.

According to my task list, today I did mostly account payable tasks for the client P Oy. In Procountor I selected to go to P Oy's interface and as I went to accounts payable module I noticed there were quite a few of EDI invoices that the system has received over the course of weekend.

For smaller client cases, we do not necessarily use any vendor registry, as their economic functions are small and manageable without vendor registry. In this case, as P Oy has larger business transactions and so many different kinds of business activities we needed to use the vendor registry, because it makes the work easier to handle future tasks regarding the same vendor.

Most of these EDI invoices were from known or repetitive vendors. Therefore, they were easy to handle and required small error check and VAT specification corrections. As I went through all the invoices, only a few of them needed area specifications and further more dimensions to be allocated under the right area or under the exact particular person.

By the end of the day tasks were done. I rechecked my email, marked my hours in Valueframe and left the office.

06.10.2015

Today as I arrived in the office, after logging in into the systems I decided to add a new vendor for the client P Oy.

A new service provider of P Oy has already billed the company quite a few times and so far, I received those invoices through email as a scanned copy. I thought it was time to register the supplier officially in the system under supplier registry as it would support future tasks and would reduce the workload.

I took one of the invoice from the vendor and filled necessary fields in the registry, in the future these would provide detailed information about the vendor. Such as:

- Vendor's identifying information
- Vendor's billing addresses
- Vendor's contact information
- Vendor's bank details
- Vendor's invoicing/payment information's
- Vendor's invoice verifier and approver
- Vendor's currency & conversations
- Vendor's product dimensions (Oracle 2013)

During the day, adding the new vendor was successfully performed. In addition, I managed to do some other accounting tasks today.

07.10.2015

In my today's agenda, there was a scheduled task for the client NDS Oy, to make a "TyEL" (employees' pension act) insurance notification.

As the client NDS Oy has quite a few employees and everyone is working on a monthly basis contract, in this case it is essential to make TyEL notification on every month. However, it is possible to negotiate the notification and payment periods with the insurance company based on the business type and the amount of payable salaries during a month or a calendar year.

In private sector, employers are obliged to provide employment insurance for all employees, (TyEL) if:

- Employees are aged 18-67
- Their monthly earnings exceed 57.10€. (Veritas 2015)

Therefore, to make the notification I opened NDS Oy's interface from Procountor and I went to the reporting module. From salary reports, I was only interested to see the paid amount of salaries for the employees but not the entrepreneur. The system then generates the report of the paid amount of salaries from the month September.

Next, as I was ready to make the notification, I went to the notifications module from the system and picked employees' pension act notice. In this view, as I selected the month September to be notified, the system automatically generates the figure of the paid amount of salaries during the month. I crosschecked the sum of paid amount of salaries from these two reports that they are same.

Finally, all the checking was done and both of the reports returned the same figures as I expected. Next, I saved September's TyEL notification and through the system, I released the notification to be reported at the insurance company.

End of the day the task was completed and I head off from work.

08.10.2015

Today it was a training day for everyone. So early in the morning we left the office to the training venue.

Today's training session was the second part of the training of "development of sales and the selling approach at work", of which the first part held early in this year spring. The training session was interactive and the materials were good. In there we shared opinions and came up with new ideas of customer service and sales process development, while taking part in various group assignment.

After the training as we got back at the office in the afternoon, I did not had much to do. I did some file management improvement. Later, made a few notes from my email and left the office.

09.10.2015

Today I did some self-study myself and had a thought of making a few footnotes from yesterday's training. A few things from the training I wanted to study further.

In the training, we practiced new strategies towards the development of sales and selling approach at work. There we learned about human behavior, personality and communication styles. Indeed, it gave us new concepts to improve our teamwork, productivity and communication skills. To learn more about our behavioural differences and ourselves we

followed the DiSC (Dominance, Influence, Steadiness, and Conscientiousness) personal assessment method.

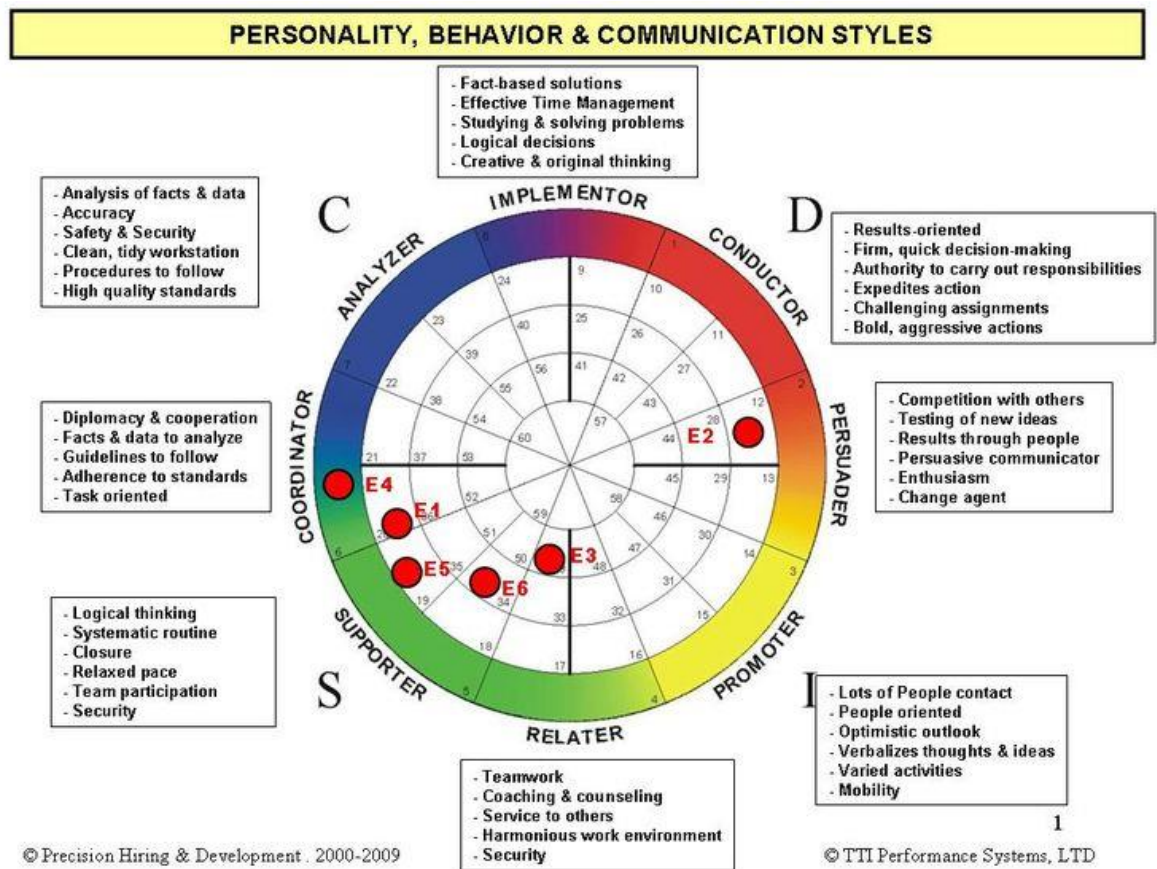


Figure 3.5.1: DiSC personal assessment tool (Lorin Jacobs, 2014)

To understand individuals better the common language of DiSC model can be used. This assessment model can be used to measure behavioural differences within a work team, a sales relationship, a leadership position or other relationships. (Discprofile a 2014)

Instead of measuring ones intelligence or mental health, the DiSC model measures ones personality and behavioral style. The DiSC profile can be used to describe human behavior in various situations. (Discprofile b 2014.)

From my findings, I made some worthy notes about DiSC. Afterwards, by checking and replying to a few emails I finished my day.

3.9.1 Summary of the week 05.10.-11.10.2015

Reflecting back to this week, It has been a week with full of happenings around. Especially the training day was quite beneficial and refreshing at the same time. From the task set that has been performed during the week, applying proper dimensions to a purchase and adding a new vendor to support future events was reasonably vital to upkeep the work. Besides, handling the pension insurance payment task was new to me and I had to dig through the rules for paying employees' pension insurances.

It is important to know about dimensions and their usages, as it is a powerful tool. By using proper dimensions as it is possible to boost clients business administration, at the same time without knowing any wrong usages of dimensions could lead to major failure and extra work. Dimensions are the backbone for a client's business functionalities. Based on the client's need these dimensions could be modified and to achieve a real time tracking for a client's financial state they can be categorized. In our case, for the smaller clients with having less than a 100k yearly sales typically we do not use any dimensions as the business activities are very few and trackable from the income statement. However, for the bigger clients it is quite essential that we use different dimensions in order to provide various financial report and to make the financial state more evident.

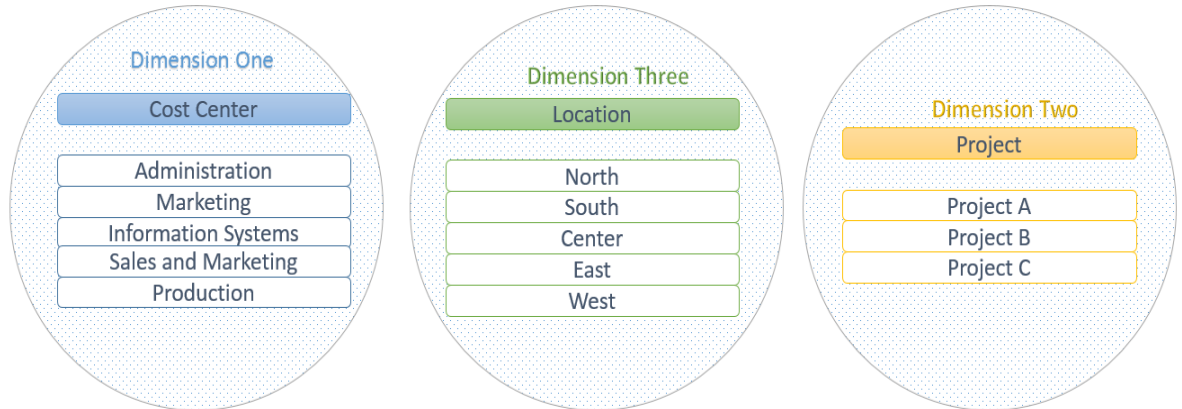


Figure 1: Dimensions based on demand (Mahmoud M. AlSaadi, 2015)

In financial reporting when dimensions are used it provides the client a power tool in breaking down key components of the business as well as it helps make better business decisions. Fundamentally, dimensions will improve business reporting and will make the processes easier to get fast answers regarding the business questions. When dimensions are applied, it is easy to get performance view from any angle based on the client's need. In the system once a dimension is created it becomes available to use it anywhere, for

instance the same dimension could be used for general ledger, accounts payable, accounts receivable, revenue management, fixed assets and so on. (Intacct 2015)

These studies of dimensions will help me better understand their usage while applying them somewhere in client's business. Furthermore, the insurance issue wasn't so smooth at the beginning as I was missing the theory of it but while handling the task as I made a short research on my own I came to know a lot more about it.

3.10 Week 6

12.10.2015

In the morning as I arrived at work, I started my day with a coffee while starting my workstation. Later, we joined in the weekly meeting as usual. Exceptionally, we did not had our team meeting this time.

During the day, besides other regular accounting tasks, I handled an accounts payable issue of client Nb Oy. The client has paid an invoice of electricity to their lessor in Turku area in the last month. I got an email from the client, asking to recheck the matter of a credit note. I go through the email and got to know that it was an error in the lessors' invoicing because of wrong calculation of the volume of electricity that has been used.

Therefore, I created a credit invoice in the accounts payable with the same negative sum that has been paid already to the lessor in the earlier invoice and confirmed the issue to the client. Typically, within a few working days, the lessor in Turku area would do the necessary remuneration by paying back to the client's bank account.

The task was handled. However, I took a note for myself to follow the remuneration process through client's bank account transactions, in case of any failure in the process.

13.10.2015

Today mostly I did some upgrading tasks for my personal working calendar and task list.

In addition to the Valueframe task manager, I also keep my own working map in excel. This record help me to be in track with all my upcoming tasks in near future. Which is a lot easier to get a track of upcoming issues, comparing to Valueframe's bulky interface.

Later, in my working map I made some changes for a few client as it was necessary. In addition, I added a new client Tb Oy as a valid customer. For doing this I needed a little background information about the client, as if there are any upcoming regular salary payments, insurance payment reoccurrences and repeatability of periodic tax return notifications etc.

As the client has already provided most those information, I managed to create the task list for the client and added the client in my personal excel working map. Afterwards, by doing some standard accounting tasks and reading emails I finished my day.

14.10.2015

In my task list there was a task waiting to be performed for the client Mg Oy. It was to check client's pre tax payment necessity for the fiscal year 2015.

This is a typical checking in accounting to make sure that at the end of a fiscal year the client is not in a huge debt to the tax administration for the income before tax. If the client's income is big enough during a fiscal year, based on the income so far the amount of payable tax to the tax authority could be predictable close to reality. With the estimation of income, the client then decide whether to get the pre-tax ticket from the tax administration or not.

While going through the income statement of the client, I noticed there were not any pre tax payment events in the income statement and the income is positive in this fiscal year. This tells me that, the client has not paid any pre-tax to the tax administration for this fiscal year. In this case, to be sure I called for the tax administration on behalf of the client and made sure no pre-tax ticket has been issued either for the client and neither the client has informed any estimation of income for this fiscal year.

Later, I sent an email to the entrepreneur of Mg Oy with the updated information and my recommendations regarding their advance tax payment of 2015. The task was performed, I marked my hours that I spent and left the office.

15.10.2015

Today at work I did a few ledger reconciliation tasks for the client P Oy.

The client P Oy is one of our business administration client, which means we also handles client's accounts payable and accounts receivable related tasks electronically. For this client we do this on a weekly basis and for smaller client it is even enough to perform these tasks once or twice during a month depending on the need of the client.

For a business administration client, linking their bank statements with Procountor is a requisite. It makes the job of an accountant a lot easier because when an invoice is paid or a fund is received, the system can allocate them automatically according to the invoice number and other credentials.

While I was going through the bank statements, I noticed most of the transactions were allocated automatically according to the invoice and reference number but still there were a few transactions that I had to assign manually to the correct account.

After going through the bank statements and doing a few manual fixes, later when I updated the reporting database in Procountor both of the accounts payables and accounts receivables ledger were accurate. Thus, the task was done and I finished my day.

16.10.2015

As in yesterday I did ledger reconciliation for the client P Oy, today according to my task list I had to send out payments reminders to P Oy's customers.

In Procountor, I went to P Oy's environment and selected accounts receivable module. From there as the system provides various search options for the open sales invoices, I made a search parameter to see the overdue invoices by seven days. Therefore, the system returned the search with only those invoices that are more than seven days overdue.

Next, I printed the list, sent it to P Oy's financial manager and asked for permissions to send out payment reminders. Because sometimes these customers could agree with P Oy separately about a late payment. If so, in that case that particular customer would not receive a reminder asking to make payments.

The task was partly done from my end as I would have to wait for replies from P Oy. Later when I would receive a reply from P Oy, I would transmit the payment reminders only for those customers according to the guidelines from the financial manager.

3.10.1 Summary of the week 12.10.-18.10.2015

Even though it was a very busy week at work but during the week I almost did not learned anything new. Most of the tasks I been handling during the week was quite familiar to me, except the pre-tax payment calculation job that I did for the client Mg Oy. In order to perform the task I needed to check through different financial statements and various services required simultaneous concentration. Additionally, to get to a conclusion I had to compile all these financial information and data in my head.

Moreover, during this week I have been doing some upgrading for my personal assignment map which I maintain in a excel sheet. However, we have our dedicated CRM tool Valueframe in use to manage our task set and other client oriented needs, but to me it is quite bulky to go there and get a track of my future tasks. Firstly, the interface is quite confusing and then there are a lot of unnecessary extra tabs & functions. In my guess an employee as a regular user barely knows about or usages all those features to manage their everyday needs. Because of its heavy and non-user friendly usability appearance in its UI, instead of being a tool that a user can rely on often it gives such a user experience that it is nothing but an extra burden on top of everything. Apart from these, the recent update made it very impractical as the developers did come up with entirely new UI design, which is heavily lacking resemblance with the old version.

It is obvious that a CRM system would play a huge role in an organization. Therefore, some pre-research is crucial to carry out before deciding on a CRM system that fits the organizational needs. "The perfect CRM software is flexible, accessible from any device, user-friendly and provides meaningful reporting capabilities" (Susan Connor, 2015). There are a few key features to consider about before getting a CRM system, such as:

- **Easy to use:** Choosing a CRM system with a clean, simple user interface with less learning curves could save monetarily valuable training time for the new users.
- **Customizable:** A CRM software covers so many area of a business. Therefore, it is important to make sure that the system is customizable in form of expanding capabilities using extensions, plugins, add-ons and templates to meet the unique need of the business.
- **Third-party integration:** In a CRM system all the data is streamlined throughout different areas of the business, so it is worth to check from the vendor that the new system is compatible with the existing applications that are already in use.
- **Cloud based and mobile access:** In order to make the best use of the system and to get reports on the go a SaaS with its own mobile app is a worthy choice.

- **Security:** In the business the CRM will easily become the core of the operations, therefore the software vendor should provide strong security measures to prevent cyberattacks and possible data loss. (Sara Angeles, 2015)

Highlighting back to this week's outcomes, I could not be happier about the amount of tasks has been done. In addition, these findings of a CRM system will help me better understand the role of a CRM system in a business organization.

3.11 Week 7

19.10.2015

At the office, after joining in the meetings I started my day by checking my emails. The Tekes financial aid reporting is at the door for client NDS Oy, so I decided to have a look at project and did some pre-planning tasks today.

Innovation finance centre Tekes is a Finnish government agency was established in 1983. Tekes' policy is that, it aims to activate and finance companies for research & development (R&D) projects. In addition, they provide expert services for start-up to establish a business. In Finnish innovation system, Tekes is a key player. Tekes aims to increase the business for international competitiveness and social well-being by increasing the production and exports as well as creating a base for employment. (Wikipedia e 2015)

To report the cost accounts of the R&D loan for NDS Oy, I had to start the process by preparing the working hour list for all the stakeholders who is involved in the project from the client's side. The working hour list is everyday working hour dairy, it is a key element to get the cost accounts for salaries being paid during the project reporting period. So I prepared a working hour template in excel to collect data of the stakeholders in NDS Oy who are taking part in this R&D project. Later, they would fill up their working hours and return a signed copy to me.

This hour list will support my task to allocate the paid amount of salaries during a particular month. As I got the hour list template ready for NDS Oy, I sent the template to the client to be filled and signed.

20.10.2015

Today I continued by creating a few necessary dimensions in Procountor to assign Tekes project costs according to Tekes' guidelines.

When Tekes decides to support in a project, typically in their decision they mention the cost and expense categories that can involve the project during the project's reporting period. In a calendar year there could be more than one reporting period. To assign the project costs in the system to a particular reporting period creating a few dimensions are necessary. Later, while Tekes checks on a reporting period they would only accept those expenses based on their defined cost categories.

Therefore, I added a few dimensions in NDS Oy's environment as Tekes demands. In the system, I created a new dimension type as "Tekes" and under this type; I added a few cost categories, such as, paid wages, personnel expenses, purchased services and other expenses as these categories were mentioned in Tekes' decision for the aid. These dimensions will make the cost allocating and categorizing job easier during the project.

At the end of the day, the task was done and the clients' Tekes reporting process was in good shape to move forward.

21.10.2015

During the day, I continued with yesterday's Tekes reporting case for the client NDS Oy.

In order to report to Tekes about the paid amount of salaries during the project, I needed to use the salary breakdown form (Y4) provided by Tekes. In the form there were a few vital fields that I filled up to support the reporting. To do this, I needed some background information about the client's company and the stakeholders of the project.

In the salary breakdown form, I added information about the client and project stakeholders, such as:

- The company name
- Tekes project diary number
- Reporting period
- Stakeholders (who is taking part in the project)
- Task of a stakeholder in the company
- Task of a stakeholder in the project
- Working hours used in the project
- Hourly salary
- The paid amount of salaries during the reporting period allocated to Tekes project
- The total amount of salaries paid during the reporting period

While filling the form, most the information I already had but I needed some more information about a few stakeholders of the project. To complete the filling process I called the entrepreneur of NDS Oy and solved the issue.

In addition to this task, today I did some other standard accounting tasks and thus I finished my day.

22.10.2015

Today in the office besides other accounting tasks, I responded to an email from the client Tb Oy regarding cancellation of an invalid purchase invoice.

The entrepreneur from Tb Oy sent me an email early in the morning, asking guidelines to cancel an invoice from Procountor. Therefore, as I went through the invoice in question I noticed that he was right and this invoice was more of a test invoice that was created during an earlier meeting.

In Procountor when an invoice is active it has to go through many different stages to be paid off to its beneficiary. Typically the invoice cycle is, received> unfinished> verified> confirmed> Paid> and so on. In order to cancel an invoice from the system at first the invoice has to be in an unfinished state. In this case of Tb Oy the invoice was in verified state, so first I had to set it back to an unfinished state and then from the modify tab it was possible to set the invoice as cancelled.

I replied to the client by email with description of necessary steps to cancel an invoice from the system. I marked the hours in value frame that I spent on Tb Oy and left the office.

23.10.2015

In the morning from my email, I noticed I got reply from NDS Oy, with a signed copy of the working hour list that I sent them early in this week.

In this case, the reporting period was from 01.08.2015 until 30.09.2015. Therefore, as I got the signed hour lists I started to allocate the wages in Procountor according to the hour lists for each and every stakeholders of the project. In Procountor, I assigned the salaries of a stakeholder under the dimension type Tekes as cost category "paid wages". According to these dimensions, paid amount of salaries are retrievable for a certain period from the income statement.

In addition to dimensioning the salaries I also allocated a few purchases under the cost category "Purchased services". Therefore, the cost account assigning tasks were done and

the project's cost accounts were good to report to Tekes. In order to check this reporting I reserved a meeting time with our CEO for the next week.

3.11.1 Summary of the week 19.10.-25.10.2015

During the week, I was mostly busy with the reporting process of the financial aid for the client NDS Oy. The task was completely new to me and I had to ask my colleagues about various small details to carry out the job successfully. Usually startup companies often has these kinds of financial aid support to get their business rolling. It was worthy learning because in future I can use this expertise to handle some other startup client's financial aid reporting. Typically, the reporting process is same but the implementation approaches could vary depending on the type of R&D project.

Moreover, during this week I have faced a technical question from my manager regarding Gmail timer. Time to time while our in-house IT expert is away from the office, I try to fix and assist fellow workers with common IT issues once they are stuck with their workstation. As our task set are totally client oriented, there are always the need of communication with the client in time. Therefore, a tool like Gmail timer is quite important in our field of work to maintain flawless communication with the clients. I could not really help my manager with the issue, as I have never thought before such a need for scheduling functionalities in Gmail. Therefore, I did some self-study on the subject.

Typically, it is not possible to schedule an email on a later date straight from Gmail but with the help of a browser extension this issue could be solved. Subscription based services such as, Boomerang, Sidekick and Right Inbox dose the job of scheduling an email to be sent on a later date. However, there are limitations in the number of emails that could be sent during a month while using these services. More importantly, it is a privacy concern because these third party software vendors would need read and write access for the entire Gmail to enable scheduling inside Gmail. (Amit Agarwal, 2015)

Furthermore, after a short research I found an open source application to solve the issue. The application named "Gmail Delay Send" is a Google script originally developed by Blair Kutzman. Including necessary configuration options, the application was quite easy to install once required authentication rights were given for Gmail. Within a few minute as necessary verification was carried out from google server, the application sent a confirmation email including a link for uninstallation.

Instead of adding any extra GUI for the user, the script itself created a level with other nested levels under it with the name "GmailDelaySend". Using an open source javascript library called datejs, the application can parse the desired date for sending the email. However, datejs would not understand all date and time formats but it can debug quite a wide range of formats, such as, "next Friday", "august 21 11:00", "Wednesday 12:30" and so on. The default parsing character is "@" and the command construction should contain "@" + "desired date or time". Therefore, using the feature to set an email to be sent on a later date the approaches are below:

1. Compose a new email
2. Set desired date or time (@Wednesday 12:30) at the beginning/top of the email body
3. Write the email
4. Assign the level "GmailDelaySend/ToSend "
5. Save as draft (the email will be sent as it is defined in step 2).

(Blair Kutzman, 2015)

Reflecting back to this week, I would say it was quite a productive week with full of opportunities to learn new things. These learnings of the financial reporting process will help me to suggest a client in future and the findings about Gmail would allow me to configure Gmail timer for a peer as well as own self.

3.12 Week 8

26.10.2015

In the morning as I arrived in the office a bit late today, I missed the meetings. However, I inform our HR manager about my late arriving early in the morning by a text message. During the day I had a pre agreed meeting with our CEO concerning the client case NDS Oy.

Last week as I was mostly working on the Tekes reporting project for the client NDS Oy, within this week I wanted to submit the cost accounts reports to Tekes. Throughout our meeting with the CEO, we have went through all over the reporting materials and cost accounts allocation in Procountor. The purpose of the meeting was to be sure that I have not missed anything, which is important to fulfill the reporting requirements.

The meeting was very successful. We have found small errors from Procountor in the cost accounts allocation and I noted them for myself to be fixed. After the meeting and lunch break as I got back to my workstation, mostly I was going through our meeting outcomes and gave the final touch to the cost accounts before submit it to Tekes.

27.10.2015

Today in my task list the top priority task was to report to Tekes for the client NDS Oy.

In a Tekes project, there are always an admin user. Typically, the entrepreneur or the applier for the financial aid becomes the admin of the project. A project can have many stakeholders and in order to complete the reporting successfully, the process would require various expert's involvement. The admin user can provide power of attorney rights to other users and stakeholders of the project by filling necessary papers according to the legislation. Therefore, necessary stakeholders for instance, an accountant, project admin, an auditor and other stakeholders of the project will have the rights to follow the project progress and take part in the reporting process electronically from Tekes' online site.

In my case, as an accountant of the project all these required paper work for authorization was prepared and submitted at the very beginning of the project and I already had necessary user rights for the Tekes online services. I filled the cost accounts in Tekes' site according to the income statement from Procountor and the cost accounts reporting was done from my end.

Later, I informed the client about the progress and the admin of the project would include some written explanation. The written explanation contains the development progress of the project to complete the reporting procedures for the particular reporting period. I saved these reporting materials in client's shared Google Drive folder and left the office.

28.10.2015

Sick leave

29.10.2015

Sick leave

30.10.2015

Due to the sick leave for last two days, I lagged a little bit from my planed schedule. Today as I logged in into my workstation, from the email I noticed there was a small pile of queries from different clients.

During the day, mostly I was occupied with those extra tasks and queries that I received from my clients. In addition, I had a quick meeting with a co-worker regarding closing the financial year 2014 for the client NDS Oy. Some when in July I have prepared and sent those required materials to be signed for closing the financial year, but yet till today the client never returned a signed version of those materials.

In our meeting, we went through overall business administration situation of NDS Oy and we made some decisions about necessary action steps so that we can proceed with the closing of the fiscal year 2014. Later, I sent a reminder email to the entrepreneur about the necessity of closing the year 2014 and alerted him for possible penalties from the tax administration for being late in reporting and closing of the fiscal year.

The day was quite successful and I managed with most of the unexpected queries and tasks I received from email. Besides, from the meeting I came to know about some new information for closing a fiscal year.

3.12.1 Summary of the week 26.10.-01.11.2015

Apart from the sick leave of two days, the week went pretty well. The most successful part of this week was to finalize the financial reporting process and reporting to Tekes. While preparing the reporting materials I have learned a lot. As it was my first financial reporting project that I performed from the start until the end, I came to know about many small details that is essential to be concerned about for these types of reporting. However, two days of sick leave naturally put me behind from the scheduled tasks and I will need to move those tasks to be handled in future.

Moreover, during the week I came across situation that taught me the importance of acting in time. Being clients' representative, we could not always help the client in the betterment of their financial processes unless from the clients' end they act on time. In B2B for the both parties, a two way input is very essential to succeed in optimum business development. Acting on issues in time, not only speeds up the process but also reduces the need of rechecking information from old materials. Thus, the workload becomes smaller and the possibilities of having error reduces. More importantly, while clients act fast, usually the figures of an invoice stays low.

Additionally, in this week while working with various kinds of business materials simultaneously, I observed that it is important to treat these materials from one single file folder. Typically, in our field of work on a regular business day often we need to be involved in more than one client's business administrative tasks. Therefore, it is often quite challenging and stressful to keep a track of files and materials. Treating all materials from one single place could provide a clear overview for the next to do as well as reducing confusion.

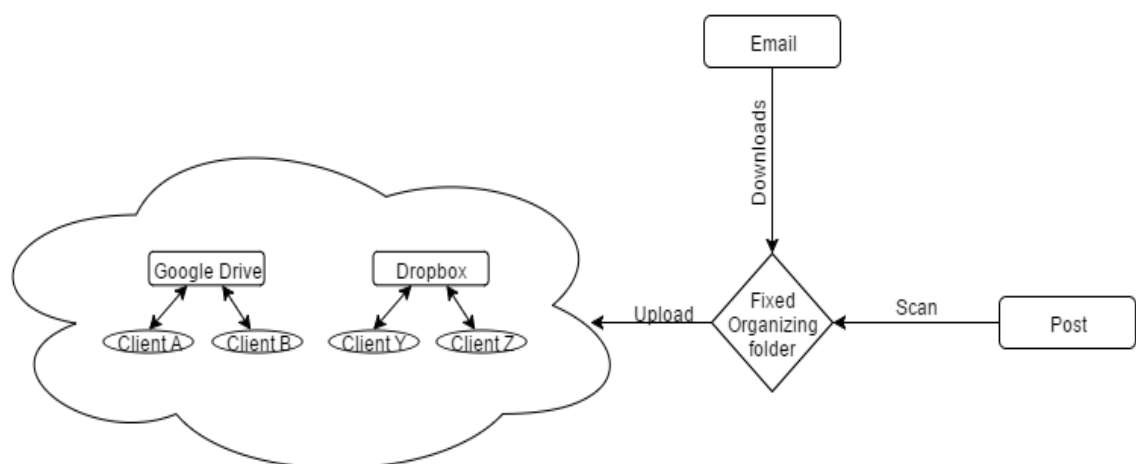


Figure: Single folder file organizing process

Our most common file receiving channels are email and post. Usually from an email, we receive those kinds of materials that requires an urgent action. Besides, by post as well as our clients we get materials and queries from various administrative authorities. When files are received, they could be placed in a fixed organizing folder and perform the necessary actions from there. When necessary actions are performed, the files could be released from the treatment folder and could be uploaded to the corresponding client's cloud storage. Firstly, this way all the files stays in one single place before necessary action steps are done and secondly, the risk of mixing clients' materials decreases. Therefore, the workflow becomes a lot steadier.

About this week, I could not be happier with the outcomes. Performing the financial reporting for the client NDS Oy and learning the reporting processes is a valuable progress in my professional career. In addition, from this observation of material management, in future I could use these findings to make a working day more productive and smooth.

3.13 Week 9

02.11.2015

In the morning after joining in the meetings, I started my day by signing in into my workstation and needed online services. In addition, other standard accounting tasks today made some necessary changes in the business partner registry of the client P Oy.

As I logged in into my email, there was an email from P Oy's financial manager asking to fix some errors in the verifier list. It is quite typical that a client as big as P Oy often have more than one verifier for accounts payable. In P Oy beside the financial manager, there is another person who is in charge of verifying all the IT related expenses. Form the mail I got know that there were a few invoice that includes IT expenses and the verifier was supposed to be the one who usually verifies those invoices, but instead it went straight to the financial manger to be verified. This has happened because the financial manager was defined as the default verifier for all the invoices in Procountor.

The problem was fixed as I went to the business partner registry of P Oy and in there I had to change the default verifier behind the particular IT service provider. Therefore, next time when a new invoice arrives from the same IT supplier, from the system the verifier will be automatically selected in the invoice page according to the default list.

03.11.2015

During the day mostly I handled accounts payable tasks for the client Mg Oy. However, the task concerned about allocation of positive and negative invoices from the same provider.

In accounts payable, it is quite common that vendors sends negative invoices. A good example could be a soft drinks provider who is providing drinks on basis of a billing contact. Finland is an environment friendly country, to make sure the proper recycling of pet bottles, each soft drink bottle or can has to have a return value. Hence, when the vendor provides certain amount of drinks to a customer, at the same time the vendors' representative takes away empty bottles or cans. Later, they send a negative invoice for their customer against those empty bottles.

Typically, for a negative invoice the vendor would return the money in client's bank account. However, in this case as it is obvious that in future there will be positive invoices from the same vendor so instead of waiting for the negative sums to arrive in client's bank account usually one who handles the accounts payable he or she would just reduce the negative sum from an active or future positive invoice.

I managed to perform the task, as there were already a few positive invoices in the system; I reduced the negative amount from an active positive invoice. This way the client gets the amount back for depositing the empty bottles.

04.11.2015

During the day, I had an internal office meeting with one of my team member. She was leaving to spend the rest of her summer holiday and during her holidays; I am responsible to manage her clients' tasks.

Our internal working method is to work in a team, thus whenever a member of a team is away from work, another team member becomes the replacement for the person. Therefore, as my colleague was leaving to spend her holidays, in our meeting we went through a few of her clients' where we knew that there were upcoming events that would need actions during her holidays. This meeting is quite important because to manage client's task set one has to know about the client's background very well.

The meeting was productive and we managed to go through the key action steps that would need urgent actions during her holidays. It was beneficial for me because as our clients are involved in various business fields and thus the task set varies too, while going through her clients I get know about a few different business administration approaches that was required for her clients.

05.11.2015

Seminar day at Procountor's "Accounting firms' day".

06.11.2015

After arriving at the office as usual, I started my day by singing in into necessary services and reading emails. During the day, I did not do much but a few regular accounting tasks.

Today I helped one of my colleague to understand Valueframe and its invoicing functionalities. My colleague was not such an IT oriented person, to get her started I explained her that how our hourly entries of a client becomes an invoice at the end of a month.

While explaining her how the invoicing works in Valueframe, I also came to know about a few new things and its invoicing functionalities. In my guess, sometimes to learn about something new, the best way is to explain it to others. Sharing own thoughts and explaining personal approaches for handling the task in question, usually opens new door for learning.

The day was quite fruitful and I finished my day by reading emails and marking my hours in the CRM.

3.13.1 Summary of the week 02.11.-08.11.2015

This week was quite fruitful and I have encountered new circumstances and learned skills that is required to maintain successful cooperation with fellow workers. In addition, for the first time I had the chance to join in Procountor's accounting firms' day during the week. The seminar was interesting to be a part of it. There were mostly experts and entrepreneurs attending from many different accounting companies. These kind of happening always expand the possibility to meet new professionals working in the same field.

Additionally, during the week I was involved in cooperation with my teammates in different ways. As in the business world there are different professionals with dissimilar characteristics, it is important to study the power of teamwork and cooperation skills among fellow workers to improve productivity. To be successful in cooperative working environment, good communication skills are a key element. In a business discussions lecturing and mockery could be avoided and listening, understanding, finding alternatives, commitment to action and support for one another would be encouraged (Don Hofstrand, 2014).

For effective communications here are a few key points that could be followed:

- **Increasing vocabulary:** The key in mastering the specialized words used in business languages is improving vocabulary. A business dictionary could be useful to find out the complete meaning for new terms and their relevant usage within the business communication.
- **Reading business related materials:** A significant enhancement of vocabulary could be done by reading variety of business material related to the field of business.
- **Watching business oriented programs:** To improve language skills, watching programs that focus on business is usually an effective and excellent way. The hosting experts of these programs would often use key terms frequently and correctly.
- **Playing games:** Games like crosswords and other word searching games would allow in enhancing business vocabulary while ensuring that the learning process is fun.
- **Practicing:** Learning new business terminology would not affect the communication skills unless they are used frequently in daily communication. To gain confidence in ability to use newly learned terminology, recently learned terminologies could be incorporated in conversation with peers and could be used in presentations. (Skillsyouneed 2015)

Reflecting back to this week, this was quite a successful week at work. Though, I didn't learnt significantly anything new at my work but these findings of effective communication skills will support me in future to develop a successful career in the field.

3.14 Week 10

16.11.2015

I joined in the meetings after I arrived at work. Today's weekly meeting was a bit different because at the end of the meeting one of my colleague informed us that she is leaving our company as she has received an offer from another company. At that very moment, the news was quite hard to digest for me, as it was my first time I have fetched such a situation. For the moment, I felt that there is not anything worse than losing a mate.

During the day, mostly I was occupied with standard accounting tasks. In the morning from the emails I noticed there was a query from a client asking for the procedures of how to handle the termination process of an employment contact.

Without proper assistance, I could not really answer to my client. First of all termination of an employment contact depends on many things according to the Finnish employment legislation and there should be a reasonable ground to terminate an employment contact. I delegated the issue to our law and consultancy department and they would assist the client further with the query.

17.11.2015

Today I was remotely working from home. The day was short as I was only responding to a few emails that I received from different clients. Those emails mostly consisted about various queries.

Other than that, I went through my task list in Valueframe and did some necessary upgrading in there.

18.11.2015

In the previous week as one of my team member left for holiday and as I am replacing her, today in the morning after signing in into my email I noticed that I have received a query from one of her client.

From the email I came to know that the client was in a urgent need of the financial statements materials for the fiscal year 2014. As I proceed to handle the query, I went to client's Google Drive folder. I tried to look for those requested documents and from the Drive folder I could only find those materials that concern fiscal year 2012 and 2013. The first thought came into my head was that there should be another folder for this client containing newer materials. Next, I tried to look for the same client in Dropbox, wondering if there is a shared folder with the client and I found nothing.

It was quite confusing and tricky. Immediately I informed the issues to my team leader and later to our CFO. Luckily, he had the user rights for this particular client's shared folder and he could see client's folder that contains newer materials. Therefore, he gave me necessary user rights for the particular client's folder

The issue was solved and I managed to provide those materials to the client. Later, handling some other accounting tasks for my own clients and by reading emails I finished my day.

19.11.2015

Day off.

20.11.2015

In the morning as I opened my workstation, from my task list I noticed that there were a dead line for a payroll task.

The main responsible person for this client is my colleague, whom I am replacing during her holiday. To perform the task, I needed Procountor user right for the client's interface. Although, my colleague has left her Procountor login credentials for me, yet I could not proceed with the task because while logging in into Procountor each time it requires one time password too which she has forgot to provide me.

I was stuck. Fortunately, I get to know that the client himself is one of the admin user for their interface. Therefore, in order to have an access I sent him an email describing the situation and asked him to add me a user for their interface.

The client replied fast to my email and provided me necessary user rights too. Later, as I got access for the client's company in Procountor, I managed to take care of the task. After

preparing the pay slip for the employee, I sent a confirmation email to the client about the status of the task.

3.14.1 Summary of the week 16.11.-22.11.2015

Reflecting back to the last week, the week was quite satisfactory. Due to bad health condition, I had to skip a day from work but otherwise the week went well. At work, this week was bit different from the other ones. I was replacing one of my colleague, while giving proxy in handling her clients' tasks I have faced entirely new situations. There were difficulties concerning various user rights issues. Having almost all the clients materials in cloud and as the firm is growing at a fast pace, perhaps it is time for the governing body of the company to put more attention in managing the company's networking infrastructure and user administration issues.

Renting cloud storage services from reputed companies like Google and Dropbox saves a lot of money and work force for the company. In addition, while using rented cloud storage from reputed vendors, the risk of data lose, backup, restoration and other security related issues are not the worry of the company. Where having own server would have been more costly and would have demand expensive maintenance for it too. However, if there were a tool in use that would allow an admin user to provide or restrict user rights for all our cloud storage services, it would have been beneficial for the company and its employees.

During the week I was facing problem in accessing client's folder from Dropbox, it was quite frustrating that only the accountant of the client had access to this particular client folder. Having a short discussion about the issue with our IT specialist, I came to know even a more shocking story. He mentioned, currently, none of our workstation and users are not managed centrally with an administrator's control. These could lead to major failures as it allows a user to make any changes to their workstation. Out of many other possibilities a few to mention would be, a user could install and modify vulnerable software, configure the system entirely and delete important files.

In order to avoid this risk, the local users could be provided with the least privilege access by upgrading for instance user rights, permissions and local group issues (Derek Melber, 2010). In addition to this, the IT department could arrange a regular system check and software upgrading sessions with a repetitive interval. More importantly, the company could increase the amount of work force in our IT department to maintain IT infrastructure issues more effectively.

4 Discussion and conclusion

During the course of the last ten weeks of writing, I have learned a lot. Working in a client service oriented field is always exciting and challenging at the same time. At the beginning of this thesis project, though I was not quite sure about the outcomes but last ten weeks of activity recording and analysing the work weekly has provided me bag full of experiences. Going through the accumulated diary has given me a neutral ground to have an overall overview of my everyday activities from different aspects.

However, in last ten weeks, apart from advancing in handling tasks more efficiently I have learned a lot about communication skills as well as developed my interpersonal skills. Performing various task set for different clients and unlike company types has taught me a lot. Especially, from my observation, I noticed that how the task set and their implementation methods varies for different kinds of clients. In addition, financial management tasks for different company types demands different skill set and entirely new approach to perform them neatly and lawfully.

In the span of last ten weeks, I was not involved in any fixed client's project but instead I have handled regular task set for all of my clients. Among all of the tasks I have been performing, the most interesting one was preparing the financial reporting for the client NDS Oy. From the reporting of the project, I have gained experience of a full range financial reporting as well as learned various small details of a financial reporting process that are essential to be aware of for these kind of projects.

Additionally, as well as developing my working skills, while analysing weekly outcomes I have found different methodologies to make a working day and everyday task set more entertaining. It is important to keep oneself entertained during a business day as it gives energy and motivation for future tasks. Moreover, during the writing process I have observed that developing an effective communication skill with the clients and responding fast to an issue is very crucial.

Furthermore, the thesis emphasizes on how important it is to adapt to different social situations for an accountant. To pursue a successful career in the field, participating in business events effectively and strong networking practices in collaborative events are essential qualities. More importantly, in this field of work knowing to play a good team player role as well as independently task performing skills are vital.

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